

FISCAL NOTE

SB 3237 - HB 3209

February 13, 1998

SUMMARY OF BILL: Broadens the sales tax exemption for certain contractors to include utilities sold to or used by contractors and subcontractors for testing of any article in an aerospace flight dynamics test facility in Tennessee. Such utilities include electricity, water, steam, natural gas, fuel oil, coal, gasoline, diesel fuel, and other energy fuels.

ESTIMATED FISCAL IMPACT:

Decease State Revenues - Exceeds \$400,000

Decrease Local Govt. Revenues - Exceeds \$150,000

Estimate is based on audits performed by the Department of Revenue.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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